



Department of Justice

FOR IMMEDIATE RELEASE
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**CORPORATION CHARGED WITH RIGGING BIDS FOR
A NEW JERSEY BUILDING RESTORATION PROJECT**

WASHINGTON, D.C. -- A New York company was charged today with participating in a conspiracy to rig bids for a waterproofing and building restoration project in Newark, New Jersey, according to the Department of Justice's Antitrust Division.

Graham Restoration Co. Inc. of New York City was charged with participating in a bid rigging conspiracy for a restoration project at 520 Broad Street in Newark from 1988 through October 1989.

This is the second case filed as a result of the Antitrust Division's investigation into collusive practices by roofing, waterproofing and building restoration contractors.

Anne K. Bingaman, Assistant Attorney General in charge of the Antitrust Division, said that the charges, filed in U.S. District Court in Manhattan, arose in connection with a grand jury investigation in New York City into collusive practices by roofing, waterproofing and building restoration contractors. The investigation, which is being conducted by the Division's New York Field Office, is continuing.

(MORE)

The maximum penalty for a corporation convicted of a Sherman Act violation occurring prior to November 16, 1990, is the greatest of a \$1 million fine, twice the gross pecuniary gain the defendant derived from the crime or twice the gross pecuniary loss caused to the victims of the crime.

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